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Mr. Lawrence W. Smith
Director of Technical Application and Implementation Activities
Financial Accounting Standards Board
401 Merritt 7, P.O. Box 5116
Norwalk, CT 06856-5116

**Proposed FASB Staff Position No. FAS 142-c,
“Application of FASB Statement No. 142, *Goodwill and other Intangible Assets*, to
Exchange Memberships”**

We appreciate the opportunity to comment on the above referenced proposed FASB Staff Position (FSP). We believe that the proposed FSP provides helpful guidance for entities that are within the scope of the AICPA Audit and Accounting Guide, *Brokers and Dealers in Securities*, in assessing whether exchange memberships are intangible assets that should be accounted for in accordance with FASB Statement No. 142, *Goodwill and Other Intangible Assets*. We would be pleased to discuss our comments on the proposed FSP with the Board members or FASB staff at your convenience.

Very truly yours,

